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(Original Signature of Member)

117TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To amend the Internal Revenue Code of 1986 to establish a tax credit  
for installation of regionally significant electric power transmission lines.

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IN THE HOUSE OF REPRESENTATIVES

Mr. HORSFORD introduced the following bill; which was referred to the  
Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To amend the Internal Revenue Code of 1986 to establish  
a tax credit for installation of regionally significant elec-  
tric power transmission lines.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Electric Power Infra-  
5       structure Improvement Act”.

1 **SEC. 2. ESTABLISHMENT OF ELECTRIC POWER TRANS-**  
2 **MISSION LINES.**

3 (a) IN GENERAL.—Subpart E of part IV of sub-  
4 chapter A of chapter 1 of the Internal Revenue Code of  
5 1986 is amended by inserting after section 48C the fol-  
6 lowing new section:

7 **“SEC. 48D. QUALIFYING ELECTRIC POWER TRANSMISSION**  
8 **LINE CREDIT.**

9 “(a) ALLOWANCE OF CREDIT.—For purposes of sec-  
10 tion 46, the qualifying electric power transmission line  
11 credit for any taxable year is an amount equal to 30 per-  
12 cent of the qualified investment for such taxable year with  
13 respect to any qualifying electric power transmission line  
14 property of the taxpayer.

15 “(b) QUALIFYING INVESTMENT.—

16 “(1) IN GENERAL.—For purposes of subsection  
17 (a), the qualified investment for any taxable year is  
18 the basis of any qualifying electric power trans-  
19 mission line property placed in service by the tax-  
20 payer during such taxable year.

21 “(2) CERTAIN QUALIFIED PROGRESS EXPENDI-  
22 TURES RULES MADE APPLICABLE.—Rules similar to  
23 the rules of subsections (c)(4) and (d) of section 46  
24 (as in effect on the day before the enactment of the  
25 Revenue Reconciliation Act of 1990) shall apply for  
26 purposes of this section.

1       “(c) QUALIFYING ELECTRIC POWER TRANSMISSION  
2 LINE PROPERTY.—The term ‘qualifying electric power  
3 transmission line property’ means—

4               “(1) any overhead, submarine, or underground  
5 transmission facility which—

6                       “(A) is capable of transmitting electricity  
7 at a voltage of not less than 275 kilovolts,

8                       “(B) has a transmission capacity of not  
9 less than 500 megawatts,

10                      “(C) is an alternating current or direct  
11 current transmission line, and

12                      “(D) delivers power produced in either a  
13 rural area or offshore, and

14               “(2) any conductors or cables, towers,  
15 insulators, reactors, capacitors, circuit breakers,  
16 static VAR compensators, static synchronous com-  
17 pensators, power converters, transformers, syn-  
18 chronous condensers, braking resistors, and any an-  
19 cillary facilities and equipment necessary for the  
20 proper operation of the facility described in para-  
21 graph (1).

22       “(d) TERMINATION.—This section shall not apply to  
23 any property placed in service after December 31, 2031.”.

24       (b) CONFORMING AMENDMENTS.—

1           (1) Section 46 of the Internal Revenue Code of  
2   1986 is amended—

3           (A) by striking “and” at the end of para-  
4   graph (5),

5           (B) by striking the period at the end of  
6   paragraph (6) and inserting “, and”, and

7           (C) by adding at the end the following new  
8   paragraph:

9           “(7) the qualifying electric power transmission  
10   line credit.”.

11          (2) Section 49(a)(1)(C) of such Code is amend-  
12   ed—

13          (A) by striking “and” at the end of clause  
14   (iv),

15          (B) by striking the period at the end of  
16   clause (v) and inserting “, and”, and

17          (C) by adding at the end the following new  
18   clause:

19               “(vi) the basis of any qualifying elec-  
20   tric power transmission line property under  
21   section 48D.”.

22          (3) The table of sections for subpart E of part  
23   IV of subchapter A of chapter 1 of such Code is  
24   amended by inserting after the item relating to sec-  
25   tion 48C the following new item:

“Sec. 48D. Qualifying electric power transmission line credit.”.

1       (c) EFFECTIVE DATE.—The amendments made by  
2 this section shall apply to property placed in service after  
3 December 31, 2021.